


**Monthly Financial Report**

**REGIONAL COUNCIL ATTACHMENT #5.1**

**Thursday, Feb. 6, 2003**

# MEMO

**DATE:** February 6, 2003  
**TO:** Administration Committee and Regional Council  
**FROM:** Bert Becker, Chief Financial Officer  
(213) 236-1960, [becker@scag.ca.gov](mailto:becker@scag.ca.gov)   
**RE:** Monthly Financial Report December 2002

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## Information Only

**Summary:** Monthly financial report for December 2002.

**Background:** This report contains financial data related to SCAG's cash flow, as well as budget and expense data for the first six months of Fiscal Year (FY) 2002-03.

### Cash Flow

The \$5.0 million Line of Credit (LOC) with Bank of the West has been extended through June 30, 2003. During December 2002, the Association received LOC advances of \$2,547,000 compared to \$791,800 in the prior year. At December 31, 2002, the LOC liability was \$3,703,500, compared to \$2,590,500 at December 31, 2001, for an increase of \$1,113,000.

Attachment 1, "Cash Receipts & Disbursements", graphically illustrates the results of cash receipts and disbursements. During December 2002 there were \$4.8 million in receipts and \$4.8 million in disbursements; compared to \$6.7 million and \$6.0 million respectively for the same month last year.

Attachment 2, "Unrestricted Cash Status Comparison", illustrates the amount of unrestricted cash that is available to support the Association's day-to-day operations. For December 2002, the unrestricted cash balance was \$1.0 million. This table also illustrates the unrestricted cash status of prior months and fiscal years for comparison. The balance fluctuates based on the timing of when revenues are received and payments made.

Attachment 3, "Cash Flow Summary", shows the receipts and disbursement during the month and their impact on working capital. In addition, this exhibit also compares the current month to the same month in the prior year and the current year-to-date period to the same period last year with variance percentages.

### Budget and Expenses

Please find on the following page the Association's FY 2002-03 budget for the Overall Work Program (OWP) and General Fund along with the December monthly expenses, year-to-date expenses and remaining budget. For illustrative purposes, there are also columns that show the percent of budget utilized compared with the percent of time expended (six months out of twelve, or 50%).

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# MEMO

**Table 1. Overall Work Program**

Description	Adopted Budget	Current Month Expenses	Y-T-D Expenses	Budget Balance Remaining	Budget Percent Used	Time Percent Used
STAFF	\$3,416,000	\$351,745	\$2,359,282	\$1,056,718	69%	50%
FRINGE BURDEN	1,424,100	295,235	1,222,869	201,231	86%	50%
INDIRECT COSTS	5,863,843	849,335	3,754,811	2,109,032	64%	50%
SCAG CONSULTANT	11,951,340	303,830	1,296,355	10,654,985	11%	50%
SUBREGIONAL CONSULTANT	2,494,803	178,263	254,641	2,240,162	10%	50%
SUBREGIONAL STAFF	1,382,225	6,541	6,541	1,375,684	0%	50%
THIRD PARTY CONTRIBUTIONS	1,164,398	0	0	1,164,398	0%	50%
OTHER	375,000	5,148	91,245	283,755	24%	50%
<b>TOTAL</b>	<b>\$28,071,709</b>	<b>\$1,990,097</b>	<b>\$8,985,744</b>	<b>\$19,085,965</b>	<b>32%</b>	<b>50%</b>

The percentage of staff expenditures (staff, fringe burden, and indirect costs) compared to budget does not reflect a true ratio of spending. The adopted OWP budget, not including Budget Amendment #1 (BA #1), funded staff at 55-60% of the year. Recent analysis has shown that due to staff vacancies, staff can be funded through February 2003; we are awaiting approval of BA #1 by Caltrans and FHWA.

Each fiscal year it is typical that consultants and subregional expenses are lower during the first half of the year. As the fiscal year progresses, these types of expenses should "catch up" to the budget.

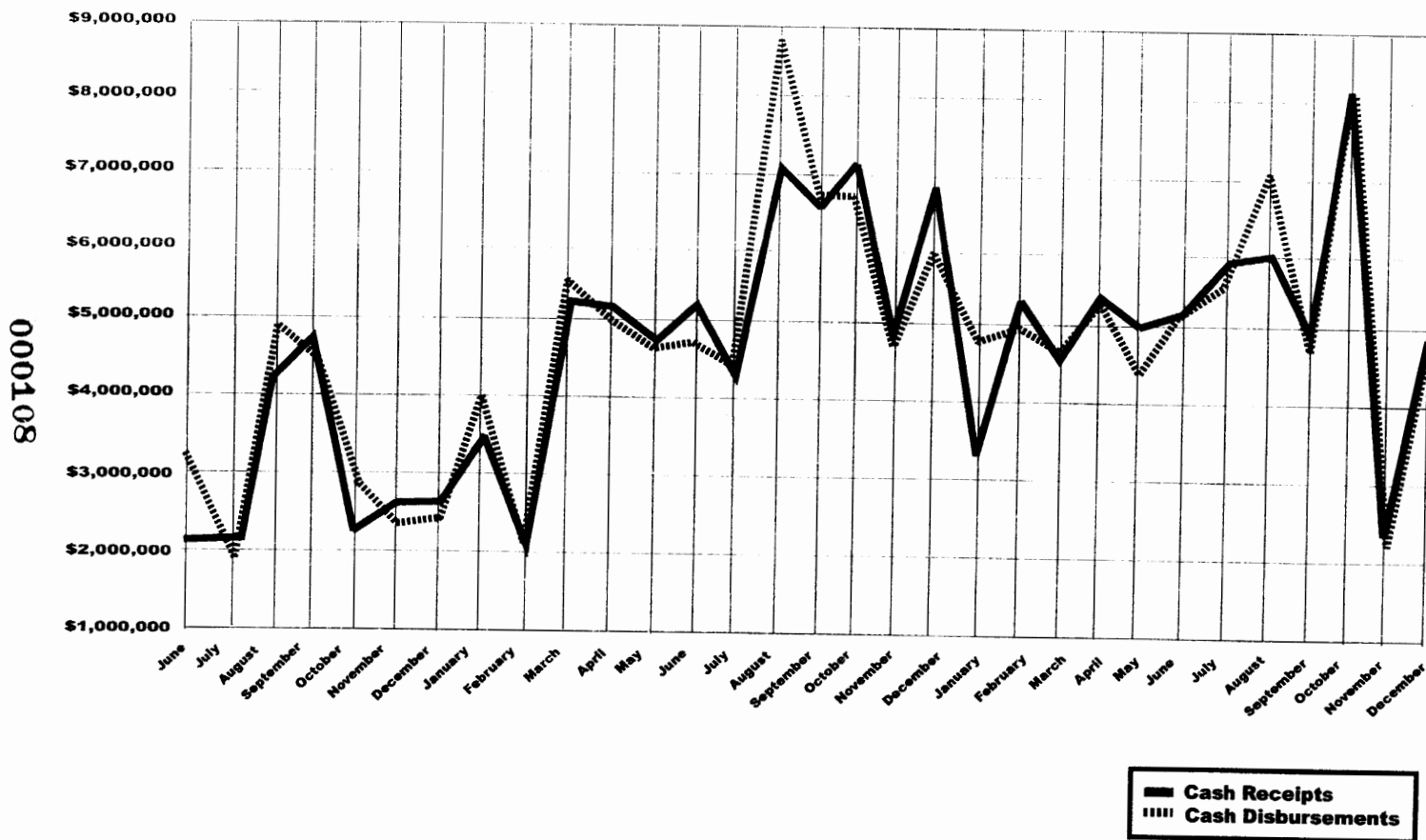
**Table 2. General Fund**

Description	Adopted Budget	Current Month Expenses	Y-T-D Expenses	Budget Balance Remaining	Budget Percent Used	Time Percent Used
LEGAL	\$450,000	0	\$27,889	\$422,111	6%	50%
PROFESSIONAL SERVICES	320,000	\$8,384	123,293	196,707	39%	50%
LEASEHOLD IMPROVEMENTS	25,000	0	0	25,000	0%	50%
RC/COMMITTEE MEETINGS	50,000	1,096	9,303	40,697	19%	50%
MISCELLANEOUS OTHER	122,308	0	0	122,308	0%	50%
UCLA Symposium	5,000	0	5,000	0	100%	50%
So Cal Leadership	8,000	0	7,750	250	97%	50%
AMPO Board expense	4,692	0	0	4,692	0%	50%
STIPEND-RC MTG	125,000	10,290	62,150	62,850	50%	50%
INTEREST	150,000	13,157	78,944	71,056	53%	50%
CALTRANS RAPID PAY	100,000	11,263	67,582	32,418	68%	50%
TRAVEL	30,000	0	4,674	25,326	16%	50%
<b>TOTAL</b>	<b>\$1,390,000</b>	<b>\$44,190</b>	<b>\$386,585</b>	<b>\$1,003,415</b>	<b>28%</b>	<b>50%</b>

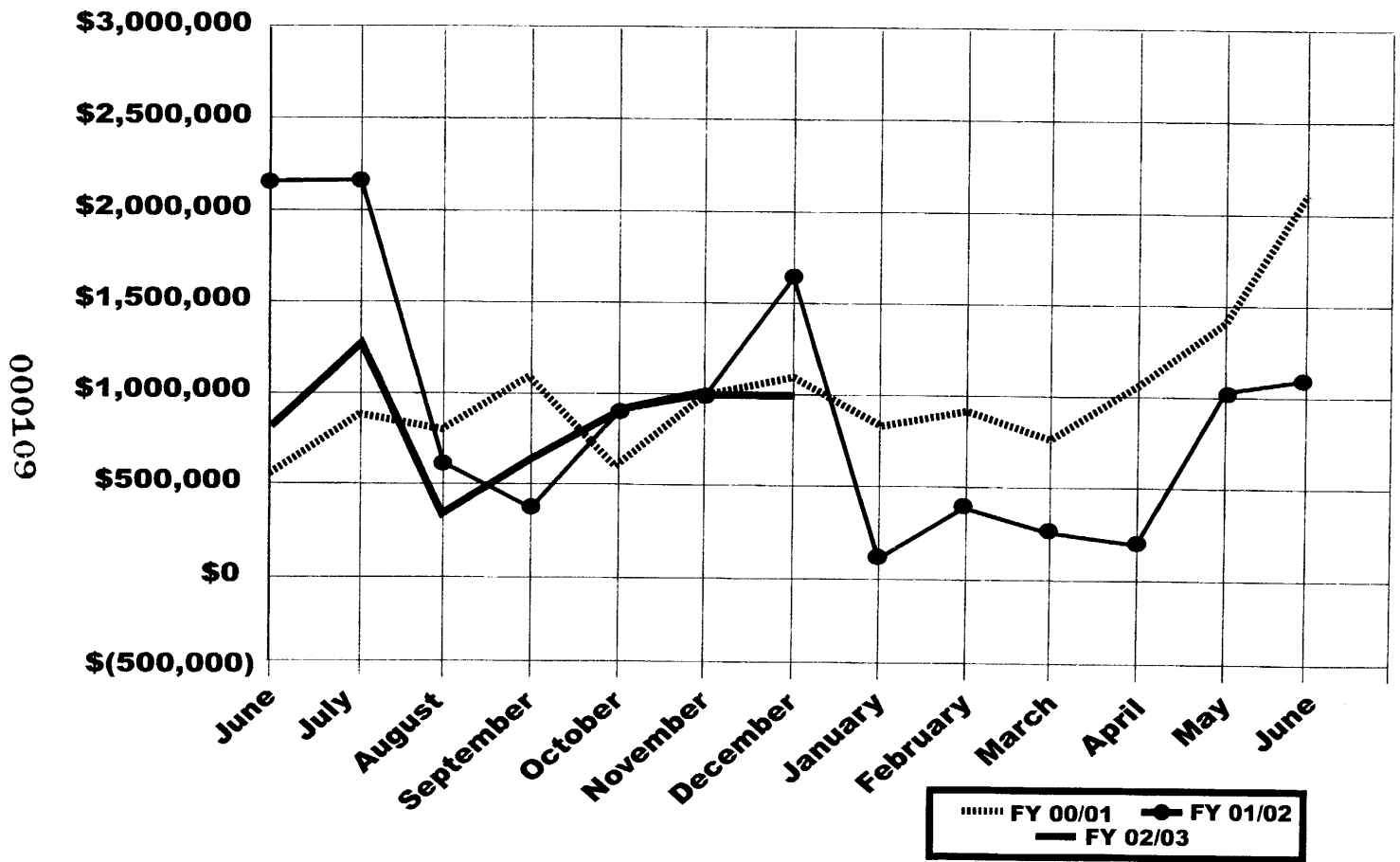


# Cash Receipts & Disbursements

FY 00/01, FY 01/02 and FY 02/03



# Unrestricted Cash Status Comparison



## Attachment 3

## Cash Flow Summary

Categories	December 2002	December 2001	Variance \$	Variance %	July 1, 2002 To Date	Same Period Last Year	Variance \$	Variance %
<b>Working Capital Beginning of Period:</b>	<b>\$ 955,340</b>	<b>\$ 878,444</b>	<b>\$ 76,896</b>	<b>9%</b>	<b>\$ 1,202,431</b>	<b>\$ 2,231,815</b>	<b>\$ (1,029,384)</b>	<b>-46%</b>
<b>Receipts:</b>								
Grants	2,275,313	3,137,501	(862,188)	-27%	16,198,862	18,674,400	(2,475,538)	-13%
TDA	-	-	-	0%	1,000,000	1,000,000	0	0%
Membership Dues *	1,789	-	1,789	0%	913,371	970,563	(57,192)	-6%
LOC Draws	2,547,000	791,000	1,756,000	222%	14,004,000	12,107,500	1,896,500	16%
Miscellaneous	39,958	55,800	(15,842)	-28%	573,335	1,349,034	(775,699)	-58%
	-	-	-		-	-	-	
<b>Total Receipts</b>	<b>4,864,060</b>	<b>3,984,301</b>	<b>879,759</b>	<b>22%</b>	<b>32,689,568</b>	<b>34,101,497</b>	<b>(1,411,929)</b>	<b>-4%</b>
<b>Disbursements:</b>								
Total Disbursements	4,209,867	2,016,583	2,193,284	109%	19,569,966	21,909,650	(2,339,684)	-11%
LOC Payments	639,500	1,249,500	(610,000)	-49%	13,352,000	12,827,000	525,000	4%
	-	-	-		-	-	-	
<b>Total Disbursements</b>	<b>4,849,367</b>	<b>3,266,083</b>	<b>1,583,284</b>	<b>48%</b>	<b>32,921,966</b>	<b>34,736,650</b>	<b>(1,814,684)</b>	<b>-5%</b>
<b>Working Capital End of Period:</b>	<b>\$ 970,033</b>	<b>\$ 1,596,662</b>	<b>\$ (626,629)</b>	<b>-39%</b>	<b>\$ 970,033</b>	<b>\$ 1,596,662</b>	<b>\$ (626,629)</b>	<b>-39%</b>

\* Note: \$220,491 was collected in FY2001-02 for the current fiscal year.

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